

When recorded mail to: *MPG*  
First American Title Lenders Advantage  
Loss Mitigation Title Services- LMTS  
1100 Superior Ave., Ste 200  
Cleveland, OH 44115 *3190305*  
Attn: National Recordings 1120

12/22/06 9:26:45  
BK 2,630 PG 572  
DE SOTO COUNTY, MS  
W.E. DAVIS, CH CLERK

*11057313*

LOAN MODIFICATION AGREEMENT  
(Providing for Fixed Interest Rate)

Loan No: 306775238

This Loan Modification Agreement ("Agreement"), made this 3rd day of November 2006, between JAMES E MCDONALD AND WIFE, and GAIL I MCDONALD ("Borrower") and GMAC Mortgage, LLC f/k/a GMAC Mortgage Corporation ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated September 11, 1997, in the original principal sum of U.S. \$117,587.00, and recorded on September 17, 1997, in Book or Liber 935 at page(s) 1 of the official Records of DE SOTO County, Mississippi and (2) the Note bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at 8603 BELL RIDGE DR, OLIVE BRANCH MS, 38654 the real property described being set forth as follows:

See Attached Sheet.

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of October 01, 2006, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U. S. \$149,558.90, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.
2. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 8.000%, from October 01, 2006. The Borrower promises to make monthly payments of principal and interest of U.S. \$1,227.02 beginning on the 1st day of November, 2006, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on October 01, 2027 (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date. The Borrower will make such payments at 3451 Hammond Avenue, Waterloo, IA 50702-5345 or at such other place as the Lender may require.
3. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. If the Lender exercises this option, the Lender shall give the Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower.
4. The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:
  - a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note; and
  - b) all terms and provisions of any adjustable rate rider or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.
5. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

\* Capitalized Amount \$24,989.10

6. Borrower releases Servicer, its subsidiaries, affiliates, agents, officers and employees, from any and all claims, damages or liabilities of any kind existing on the date of this Agreement, which are in any way connected with the origination and/or servicing of the Loan, and/or events which resulted in Borrower entering into this Agreement. Borrower waives any rights which Borrower may have under federal or state statutes or common law principle which may provide that a general release does not extend to claims which are not known to exist at the time of execution, including without limitation (if applicable), California Civil code Sec. 1542, which provides as follows: A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR.

GMAC Mortgage, LLC (Seal)

Lender

By Kristi M. Caya  
 Kristi M. Caya  
 Limited Signing Officer

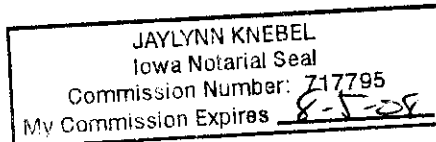


State of Iowa)

County of Black Hawk) ss

On the 27th day of Nov, 2006, before me personally came Kristi M. Caya, Limited Signing Officer of GMAC Mortgage, LLC, 3451 Hammond Avenue, Waterloo, Iowa 50702, to me known who, being by me duly sworn, did depose and say that the company described in and which executed the foregoing instrument; that (s)he knows the seal of said company; that the seal affixed to said instrument is such company seal; that it was so affixed by order of the board of directors of said company and that (s)he signed his/her name thereto by like order.

Jaylynn Knebel  
 Notary Public



[Space Below This Line For Acknowledgments]

Witness

Signature

Print

Witness

Signature

Print

JAMES E MCDONALD AND WIFE,  
Borrower

GAIL I MCDONALD  
Borrower

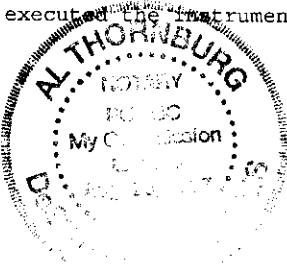
State of Mississippi  
County of DeSoto

Mississippi }  
                  } ss  
DE SOTO }

On 11-9-2006 before me AL THORNBURG, personally appeared JAMES E MCDONALD AND WIFE, and GAIL I MCDONALD, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal

Al Thornburg



PARCEl # 2062090200002700

D. THE LAND REFERRED TO IN THIS REPORT IS SITUATED IN THE STATE OF MISSISSIPPI,  
COUNTY OF DESOTO, CITY OF OLIVE BRANCH, AND DESCRIBED AS FOLLOWS:

LOT 27, SECTION "A", BELL RIDGE SUBDIVISION, IN SECTION 9, TOWNSHIP 2 SOUTH, RANGE 6 WEST,  
DESOTO COUNTY, MISSISSIPPI, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 52, PAGES 1-3, IN THE  
OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI.

#### LIMITATION OF LIABILITY

THIS REPORT CONTAINS INFORMATION OBTAINED FROM PUBLIC RECORDS IN THE COUNTY WHERE THE  
LAND IS LOCATED WHICH GIVES NOTICE OF MATTERS RELATING TO SAID LAND. EASEMENTS, RIGHTS OF  
WAY AND CC&R'S ARE NOT REPORTED. THIS REPORT IS NOT INTENDED TO BE, NOR SHOULD IT BE RELIED  
UPON AS A LEGAL OPINION OF TITLE OR ANY FORM OF TITLE INSURANCE. AS A PART OF THE  
CONSIDERATION GIVEN IN EXCHANGE FOR THE ISSUANCE OF THIS REPORT, THE RECIPIENT AGREES THAT  
FIRST AMERICAN NATIONWIDE TITLE SERVICES' SOLE LIABILITY FOR ANY LOSS OR DAMAGE ARISING BY  
REASON OF ANY ERROR OR OMISSION CONTAINED HEREIN SHALL BE LIMITED BY THIS PARAGRAPH.



MCDONALD

11057313

MS

FIRST AMERICAN LENDERS ADVANTAGE  
MODIFICATION AGREEMENT




Title Order No: 3190305

Service Loan No: 306775238

This LOAN MODIFICATION AGREEMENT document was prepared by:

GMAC Mortgage, LLC  
3451 Hammond Avenue  
Waterloo, IA 50702

  
Signature of Preparer

Katina Frazier  
Printed Name of Preparer

12/11/2006  
Date